

Multifamily

Cohenfinancial

REAL ESTATE INVESTMENT BANKING

\$17,550,000



Autumn Ridge Apartments PHOENIX, ARIZONA

CLIENT

Summit Autumn Ridge, LLC

LENDER

Freddie Mac – CME Execution

PROPERTY

Class B Apartment Complex

530,207 Sq. Ft.

672 Units

ASSIGNMENT

Arrange non-recourse acquisition financing with maximum loan proceeds

CHALLENGES

- Timing – acquisition had to close in less than 60 calendar days from signed purchase agreement
- Property had increasing physical occupancy while the economic occupancy was trending downwards

RESULT

- Met Client's Funding Timeline
- Fixed rate of 4.17% for 7 years
- 2 year interest only
- Exceeded other lending sources proposed loan proceeds by \$2.0 million